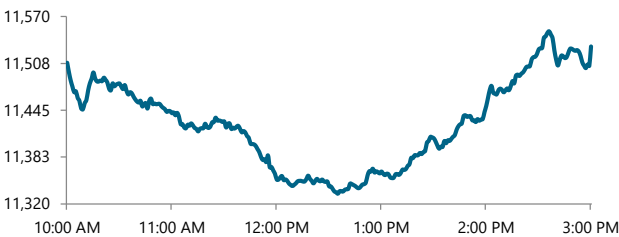


Daily Markets Overview

3 November 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,530	0.0	-1.5	2.2	14.2
Saudi (NOMUC)	19,366	-1.2	-2.4	-25.4	1.3
Energy	5,804	-1.2	-0.9	5.2	6.4
Materials	6,640	-0.8	-4.4	-9.6	10.8
Capital Goods	6,170	-1.5	-3.3	-18.2	15.7
Com. & Prof. Svc	3,706	-0.7	2.0	-16.6	41.1
Transportation	4,788	0.5	0.1	-8.5	NA
Cons. Durables & Apparel	4,961	0.8	-0.1	-21.9	NA
Consumer Services	4,041	1.2	0.5	-12.9	NA
Media	23,542	-1.2	-1.5	1.2	28.6
Retailing	7,802	-1.6	-1.8	-20.8	27.3
Food & Staples Retailing	9,675	-0.8	-2.4	6.1	8.5
Food & Beverages	4,943	0.2	1.9	2.2	42.0
Health Care Equipment	9,618	-0.2	-1.9	31.5	40.7
Pharma, Biotech & Life Science	3,397	-0.2	0.2	-34.6	NA
Banks	13,065	0.9	-0.8	6.9	17.3
Diversified Financials	7,566	-2.1	-2.7	10.8	20.9
Insurance	5,678	-0.8	0.1	-5.2	NA
Telecommunication	6,955	-1.3	-0.9	-4.4	15.7
Utilities	8,223	1.0	-0.4	38.6	25.7
REITs	4,148	-0.2	-1.8	-10.0	18.2
Real Estate	2,849	0.9	-5.5	-10.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	13.28	5.4%	449
Seera Group Holding	19.60	5.2%	46
Etihad Atheeb Telecommunication Co.	52.20	5.0%	37
Theeb Rent a Car Co.	72.70	3.9%	26
East Pipes Integrated Company for Industry	46.50	3.3%	9

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
NAHDI	2-Nov	3Q22	253.8	3%	1.95	NA
ZAIN KSA	2-Nov	3Q22	85.0	42%	0.09	NA
ASTRA INDUSTRIAL	2-Nov	3Q22	70.9	56%	0.89	NA
ALHAMMADI	2-Nov	3Q22	57.1	1,495%	0.36	NA
ALDAWAA	2-Nov	3Q22	48.2	26%	0.57	NA

Source: Tadawul

Saudi Market Update

- TASI closed flat at 11,530, while NOMUC declined 1.2% to 19,366 on Wednesday. TASI traded value totaled SAR 7.0bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42.5% of the daily traded value.
- MSCI Emerging Markets closed 0.6% higher on Wednesday, trading at P/E (TTM) of 9.8x vs. 14.2x for TASI.
- Banks gained 0.9%, while Materials decreased 0.8%. Telecom ended 1.3% lower. Consumer Services (up 1.2%) was the best performing sector. Among stocks, Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB), Seera Group Holding (1810/SEERA AB), and Etihad Atheeb Telecommunication Co. (7040/EAT AB), led the gainers.
- The Saudi Central Bank (SAMA) raised its reverse repo rate by 75 basis points (bps) to 400bps from 325bps. It also hiked its repo rate by 75bps to 450bps from 375bps. This was the sixth rate hike this year, as the central bank also raised rates in March, May, June, July and September, previously. (Source: Argaam)
- According to S&P Global, KSA's Purchasing Managers' Index (PMI) rose in October to reach 57.2 points from 56.6 points in September. It added that economic conditions improved, and inflationary pressures declined, which led to a strong outlook for future production since the beginning of 2021. (Source: Argaam)
- According to Fitch, banks are likely to require further central bank liquidity injections from the Saudi Central Bank (SAMA) as lending growth continues to outpace deposit growth. It added that without liquidity support, lending growth could be muted in 4Q22, which could lower its 2023 loan growth forecast of 12%, with cost of funding continuing to rise. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), banks' investments in treasury bonds increased by SAR 3.8bn (USD 1.01bn) M/M to SAR 498.6bn (USD 132.68bn) in September. It added that when compared to September 2021, investments in treasury bonds increased by SAR 30.2bn (USD 8.04bn). (Source: Argaam)
- The Ministry of Industry and Mineral Resources announced that it issued 646 new industrial licenses at a total value of SAR 18bn (USD 4.79bn) in 8M22. (Source: Argaam)
- According to the Minister of Industry and Mineral Resources, KSA is considering awarding more than 10 mineral exploration licenses to international investors, with five new exploration sites already up for licensing. (Source: Argaam)
- Southern Province Cement Co. (3050/SOCCO AB)'s CEO hinted that local demand is expected to grow, driven by the announced projects and result in better cement selling prices. He added that the 3Q22 results may drive the start of the cement sector recovery and improvement in local demand. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tabuk Agriculture Development Co.	18.84	-6.6%	83
Gulf General Cooperative Insurance Co.	7.62	-5.7%	12
Raydan Food Co.	25.00	-5.5%	9
Mobile Telecommunications Co. Saudi Arabia	12.18	-5.0%	104
Al Sagr Cooperative Insurance Co.	16.24	-4.4%	8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Mining Co.	74.00	-1.9%	1,230
Al Rajhi Bank	85.70	0.8%	483
Dar Alarkan Real Estate Development Co.	13.28	5.4%	449
The Saudi National Bank	57.50	1.1%	429
The Saudi Arabian Oil Company	34.40	-1.3%	381

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 2, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

3 November 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,349	0.7	0.0	4.8	9.7
Abu Dhabi (ADX)	10,433	0.2	1.4	22.9	19.3
Kuwait (KSE)	6,851	0.3	2.0	-3.1	16.7
Qatar (QE)	12,427	0.3	1.3	6.9	13.9
Oman (MSM)	4,374	-0.4	-0.6	5.9	11.3
Bahrain (BSE)	1,862	-0.1	-0.1	3.6	4.8
DJMENA Index	740	0.1	-0.2	-0.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,760	-2.5	-3.6	-21.1	18.2
US (NASDAQ 100)	10,525	-3.4	-5.2	-32.7	20.1
UK (FTSE 100)	7,144	-0.6	1.4	-3.3	12.4
Germany (DAX)	13,257	-0.6	0.1	-16.5	12.8
France (CAC 40)	6,277	-0.8	0.1	-12.2	12.9
Russia (MICEX)	2,174	0.0	0.3	-42.6	3.7
Japan (Nikkei)	27,663	-0.1	2.1	-3.9	27.1
Hong Kong (HSI)	15,827	2.4	6.5	-32.4	6.0
South Korea (KOSPI)	2,337	0.1	3.0	-21.5	10.4
China (SHCOMP)	3,003	1.2	3.0	-17.5	13.4
India (NIFTY)	18,083	-0.3	1.7	4.2	22.0
Brazil (IBOV)	116,929	0.0	2.1	11.5	6.5
Turkey (BIST 100)	4,072	0.4	5.0	119.2	5.8
Egypt (EGX30)	11,242	-1.7	1.5	-5.9	7.4
MSCI Emerging Markets	873	0.6	3.2	-29.1	9.8
MSCI World	2,500	-1.8	-2.4	-22.6	16.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	96.2	1.6	0.4	23.6	13.5
Natural Gas (\$/mmbtu)	6.3	9.7	10.3	68.0	46.2
Gold (\$/oz)	1,635	-0.8	-0.6	-10.6	-8.5
Silver (\$/oz)	19.2	-2.0	-0.2	-17.5	-18.3
Platinum (\$/oz)	938	-1.1	-1.1	-3.2	-9.9
Copper (\$/t)	7,663	-0.7	0.6	-21.3	-21.6
Zinc (\$/t)	2,765	-0.2	-3.2	-23.0	-18.3
Lead (\$/mt)	1,978	-1.5	1.9	-15.1	-18.0
Wheat (\$/bu)	846	-6.3	2.0	9.8	6.2
Corn (\$/bu)	688	-1.5	1.0	15.9	24.8
Sugar (\$/lb)	18.5	0.2	5.1	-2.2	-1.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.46	0.00	4.25	0.00
Saudi Arabia	5.65	0.02	4.74	1.19
UAE	4.26	0.32	3.90	-0.20
Kuwait	3.31	0.00	1.81	-1.15
Qatar	2.45	0.00	1.33	-2.01
Bahrain	5.33	0.01	3.81	0.87

Source: Reuters

NOTES:

(1) Prices updated as of November 2, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 2.5% and 3.4%, respectively. Dow Jones Industrial closed 1.6% lower. In Europe, both UK and Germany decreased 0.6%. France ended 0.8% lower.
- Asian markets are trading mostly lower on Thursday. China is down 0.6%, while Japan is closed for trading. South Korea and Hong Kong are trading 0.3% and 2.8% lower, respectively. India is up 0.1%, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi increased 0.7% and 0.2%, respectively. Both Kuwait and Qatar gained 0.3%. Oman and Bahrain declined 0.4% and 0.1%, respectively.
- US' Fed increased its federal funds rate by 75bps to 3.75%-4.0%. (prior: 3.25%; consensus: 4.0%). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 3.1mn barrels (prior: +2.6mn barrels; consensus: +0.4mn barrels) for the week ended October 28. (Source: Trading Economics)
- The GCC central banks raised key interest rates after the US Fed delivered its fourth consecutive 0.75% hike to limit the rise in inflation. The Central Bank of UAE raised its base rate on overnight deposits by 75bps to 3.9%, whereas Qatar's central bank increased its lending rate by 50bps to 5%, deposit rate and repo rate by 75bps each to 4.5% and 4.75%, respectively. Meanwhile, the Central Bank of Bahrain raised its key policy rate on one-week deposit facility by 75bps to 4.75%. (Source: Zawya)
- According to the World Bank, higher oil export volumes coupled with a revival in non-oil demand will support the UAE's strong economic growth and aid the combined gross domestic product (GDP) of the GCC to reach USD 2tn (SAR 7.52tn) in 2022. It added that the combined GCC economy would grow to an expected USD 6tn (SAR 22.55tn) by 2050 if the region continued business as usual, whereas if they implemented a green growth strategy that would help and accelerate their economic diversification, the GCC's GDP could have the potential to grow to over USD 13tn (SAR 48.85tn) by 2050. (Source: Zawya)
- According to reports, OPEC oil production dropped in October for the first time since June, after the wider OPEC+ alliance recently pledged a marginal output cut. The group pumped 29.71mn barrels per day (bpd) last month, down 20,000 bpd from September which recorded the highest output since April 2020. (Source: Argam)

Coming Up

- US jobless claims for the week ended October 29 (prior: 217K; consensus: 220K) will be announced today. (Source: Trading Economics)
- US Non-Farm Payrolls for October (prior: 263K; consensus: 200K) will be announced tomorrow. (Source: Trading Economics)
- US unemployment rate for October (prior: 3.5%; consensus: 3.6%) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

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Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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